

*Roland M. Toups*  
*Chair*

*Frances T. Henry*  
*Vice Chair*

*Pat A. Strong*  
*Secretary*

*E. Joseph Savoie*  
*Commissioner of*  
*Higher Education*



**BOARD OF REGENTS**  
*P. O. Box 3677*  
*Baton Rouge, LA 70821-3677*  
*Phone (225) 342-4253, FAX (225) 342-9318*  
*www.regents.state.la.us*

*William D. Blake*  
*Scott O. Brame*  
*Richard E. D'Aquin*  
*Reggie Dupré*  
*Stanley J. Jacobs*  
*Robert W. Levy*  
*William A. Oliver*  
*W. Clinton Rasberry, Jr.*  
*Virgil Robinson, Jr.*  
*William Clifford Smith*  
*Artis L. Terrell, Jr.*  
*Adonis Ducre, Student Member*

**August 15, 2003**

**Contact: Kevin Hardy**

### **Regents To Award Over \$8 Million To Louisiana Colleges and Universities For Endowed Chairs and Professorships**

**BATON ROUGE** – The Louisiana Board of Regents will kick off a series of campus visits next week to officially present \$8.24 million in matching funds to public and private colleges and universities across the state. The funds will help create 10 new Endowed Chairs for Eminent Scholars and 84 new Endowed Professorships.

The state-funded portion of these new endowed chairs and professorships will match \$11.38 million in private donations, under the state/private funding ratio provided for in the 1986 constitutional amendment establishing the Louisiana Education Quality Support Fund (LEQSF).

“These presentations are an excellent opportunity to highlight some the great successes in Louisiana postsecondary education in recent years,” said Commissioner of Higher Education Joe Savoie. “Two very significant success stories are the Louisiana Education Quality Support Fund and the generosity of a host of private citizens and corporations in this state who understand that investment in Louisiana’s colleges and universities is the best way to ensure our state’s long-term economic and social vitality.”

Since 1986, the Board of Regents has been able to award over \$144 million in matching grants through the program, creating some 213 endowed chairs, including 18 \$2 million chairs, and 1263 endowed professorships. When matched with private contributions, the value of those chairs and professorships is **almost \$348 million.**

Funding for the endowment matching funds program is generated through a permanent trust fund approved by voters in a 1986 constitutional amendment. The original \$540 million payment was part of a settlement between the state and federal governments over disputed off-shore oil and gas royalty funds. By 2003, the trust fund (sometimes called the “(8g) money”) had risen to approximately \$939 million. Twenty-five percent of the interest earned each year is reinvested in

(More)

## **Regents Endowment Matching Funds ADD TWO**

the fund. The Legislature appropriates half of the remaining interest to the Board of Regents for higher education and the other half to the Board of Elementary and Secondary Education for grades K-12.

“The LEQSF makes it much easier for Louisiana’s colleges and universities to attract new scholars and researchers,” Savoie said. “The fund also goes a long way toward stemming the much-publicized ‘brain drain’ by providing the means for our institutions to retain eminent faculty members, who themselves attract high-quality graduate students.”

Additionally, the program helps create stronger economic development ties between the private sector and higher education. To create endowed chairs for eminent scholars and endowed professorships, colleges and universities must raise 60 percent of the cost from private sources. For example, to create an endowed chair for an eminent scholar, a college or university first must raise at least \$600,000 from private contributions, which then makes them eligible to receive the Regents’ \$400,000 match. The total value of the endowed chair is \$1 million. Similar provisions apply to \$2 million chairs. In the endowed professorship program, \$60,000 must come from private sources to qualify for the Regents’ \$40,000 match.

The \$8.24 million in matching funds to be awarded over the next two months represents the Regents’ share of the interest earned by the LEQSF over the past year and additional state appropriations from the last legislative session.

**Receiving matching grants for endowed chairs and professorships** [*unless indicated otherwise, endowed chairs total \$1 million and endowed professorships total \$100,000*]:

- Centenary College – 5 professorships
- Grambling State University - 3 professorships;
- LSU Agricultural Center – 5 professorships;
- LSU-Alexandria -- 1 professorship;
- LSU - Eunice – 2 professorships;
- Louisiana State University and A&M College -- 2-\$1 million chairs, 5 professorships;
- LSU Health Sciences Center- New Orleans – 3-\$1million chairs, 3 professorships;
- LSU Health Sciences Center- Shreveport – 1 professorship;
- LSU-Shreveport -- 1-\$1 million chair; 2 professorships;
- Louisiana Tech University – 5 professorships;
- Loyola University -- 1-\$2 million chair; 5 professorships;
- Nicholls State University -- 1-\$1million chair; 3 professorships;
- Northwestern State University – 1-\$1million; 2 professorships
- Our Lady of Holy Cross College -- 5 professorships;
- Our Lady of the Lake College -- 5 professorships;

- Paul M. Hebert Law Center -- 2 professorships;
- Southeastern Louisiana University – 2 professorships;
- Southern University A&M - 2 professorships;

(More)

### **Regents Endowment Matching Funds**

#### **ADD TWO**

- 
- Tulane University -- 1-\$1 million chair; 5 professorships
- Tulane Health Sciences Center – 5 professorships;
- University of Louisiana at Lafayette – 5 professorships;
- University of Louisiana at Monroe -- 1 professorship;
- University of New Orleans -- 5 professorships;
- Xavier University -- 5 professorships.

For a complete list of check presentation dates, times and campuses, visit [www.regents.state.la.us](http://www.regents.state.la.us) and click on “Public Relations.”